

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION**

FINANCE COMMITTEE

February 20, 2008

**2:00 p.m. or Upon Adjournment or Recess of the
Health Benefits Committee Meeting, Whichever is Later**

Robert F. Carlson Auditorium
Lincoln Plaza North
400 Q Street
Sacramento, CA

COMMITTEE MEMBERS

John Chiang, Vice Chair
Marjorie Berte
Bill Lockyer
Tony Oliveira
Kurato Shimada
Charles Valdes

AGENDA

1. Call to Order and Roll Call
2. Approval of December 14, 2007, Meeting Minutes

AUDITS

Information
Larry Jensen

Action
Larry Jensen

3. Chief Auditor's Report
4. Draft Stand Alone Report on the Savings Plus Deferred Compensation Program Investment Options Managed by CalPERS for the Year Ending June 30, 2007

COMPLIANCE

Information
Sherry Johnstone

Information
Sherry Johnstone

5. Chief Compliance Officer's Annual Report
6. Compliance Office Report

INFORMATION TECHNOLOGY SERVICES

Information
Teri Bennett
Terry Bridges

7. Information Technology Services Status Report

PLANNING

Action
Kami Niebank

8. CalPERS 2006-09 Three-Year Business Plan

Action
Kami Niebank

9. CalPERS 2008-11 Three-Year Business Plan (First Reading)

BUDGETS

Action
Russell Fong

10. Budget and Expenditure Report for the Second Quarter of Fiscal Year 2007-08

Action
Russell Fong

11. Old Age and Survivor's Insurance Revolving Fund

Information
Russell Fong

12. Current Budget Issues

ADMINISTRATIVE SERVICES

Information
Rick Nelson

13. Annual Consulting and Services Contracts Report

Information
John Hiber

14. Assistant Executive Officer Report

Information
John Hiber

15. Proposed March 2008 Agenda

16. Public Comment

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item properly noticed for this Committee meeting may be brought to the full Board at its next regularly scheduled meeting.